

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF MISSISSIPPI  
SOUTHERN DIVISION**

<b>In re:</b>	)	
	)	
<b>MISSISSIPPI PHOSPHATES</b>	)	
<b>CORPORATION, <i>et al.</i><sup>1</sup></b>	)	<b>CASE NO. 14-51667-KMS</b>
	)	<b>Chapter 11</b>
	)	
<b>Debtors</b>	)	<b>Jointly Administered</b>
	)	

**MOTION OF DEBTORS, PURSUANT TO BANKRUPTCY CODE SECTIONS 105(A), 363, 364, AND 365 FOR ENTRY OF AN ORDER TO PERMIT:**  
**(A) EXTENSION OF TIME FOR FILING OF DIP LOAN DOCUMENTS (WITH CORRESPONDING EXTENSION OF OBJECTION DEADLINE);**  
**(B) MODIFICATION OF SALE MILESTONES OF AMENDED DIP TERM SHEET; AND (C) GRANTING RELATED RELIEF**

[Dkt. # 14]

Mississippi Phosphates Corporation, *et al.*, the Debtors and debtors-in-possession herein (collectively, the “**Debtors**”) in these jointly administered chapter 11 cases, by and through the undersigned attorneys, file this this *Motion of Debtors, pursuant to Bankruptcy Code Sections 105(a), 363, 364, and 365 for Entry of an Order to Permit: (A) Extension of Time for Filing of DIP Loan Documents (with a Corresponding Extension of the Objection Deadline); (B) Modification of Sale Milestones of Amended DIP Term Sheet; and (C) Granting Related Relief* (the “**Motion**”). In support of the Motion, the Debtors present to the Court the following:

1. With respect to the Court’s ruling at the Interim Hearing on the *Emergency Motion for Interim and Final Orders Pursuant to Sections 105, 361, 362, 363, 364 and 507 of*

<sup>1</sup> The chapter 11 cases of the following affiliated Debtors have been administratively consolidated for joint administration pursuant to that certain *Order Granting Motion of the Debtor for Order Directing Joint Administration of Affiliated Cases Pursuant to Bankruptcy Rule 1015(b)*, dated October 29, 2014 [Dkt. #62]: Mississippi Phosphates Corporation (“**MPC**”), Case No. 14-51667, Ammonia Tank Subsidiary, Inc. (“**ATS**”), Case No. 14-51668 and Sulfuric Acid Tanks Subsidiary, Inc. (“**SATS**”), Case No. 14-51671. These chapter 11 cases are sometimes referred to herein as the “**Bankruptcy Cases**.”

*the Bankruptcy Code and Federal Rules of Bankruptcy Procedure 2002, 4001 and 9014 (I) Authorizing the Debtors to Incur Post-Petition Senior Secured Superpriority Indebtedness; (II) Authorizing Use of Cash Collateral; (III) Granting Post-Petition Priming and Senior Priority Security Interests and Superpriority Claims; (IV) Granting Adequate Protection; (V) Modifying the Automatic Stay; and (VI) Scheduling a Final Hearing on the Motion [Dkt. # 14] (the “**Financing Motion**”)* held on October 29, 2014, counsel for the DIP Lenders and the Debtors stated that they would file the DIP Loan documents with the Court on or before Friday, November 7, 2014. On that basis, the Court set an objection deadline to the Financing Motion for Monday, November 10, 2014.

2. The Financing Motion is set for final hearing for Tuesday, November 18, 2014, at 9:30 a.m.

3. Counsel for the DIP Lenders and the Debtors were not able to finalize the DIP Loan documents by Friday, November 7, 2014, but worked over the weekend to finalize the DIP Loan documents so they could be filed on Monday, November 10, 2014.

4. In fairness to the other parties in interest, counsel for the DIP Lenders and the Debtors believe the objection deadline of Monday, November 10, 2014, for a party in interest to object to the Financing Motion should be extended to Wednesday, November 12, 2014, at 5:00 p.m.

5. In the event any objection to the Financing Motion is filed on or before Wednesday, November 12, 2014, counsel for the DIP Lenders and the Debtors respectfully suggest that they be granted until Friday, November 14, 2014, to respond to any such objections.

6. The deadlines set forth above appear to be fair and reasonable under the circumstances.

**WHEREFORE**, the Debtors respectfully request that the Court enter an order granting the following relief:

- A. To extend the deadline for counsel for the DIP Lenders and counsel for the Debtors to file with the Court the DIP Loan documents from Friday, November 7, 2014, to Monday, November 10, 2014.
- B. To extend the objection deadline for a party in interest to object to the Financing Motion from Monday, November 10, 2014, to Wednesday, November 12, 2014, at 5:00 p.m.
- C. In the event any objection to the Financing Motion is filed on or before Wednesday, November 12, 2014, to permit counsel for the DIP Lenders and the Debtors until Friday, November 14, 2014, at 5:00 p.m., to respond to any such objections.
- D. To grant the Debtors such other and further relief as is just and proper.

*[SIGNATURE PAGE TO FOLLOW]*

THIS, the 10th day of November 2014.

Respectfully submitted,

MISSISSIPPI PHOSPHATES CORPORATION, *et al.*

By: /s/ Stephen W. Rosenblatt

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ATTORNEYS FOR THE DEBTORS

**CERTIFICATE OF SERVICE**

I certify that the foregoing pleading was filed electronically through the Court's ECF system and served electronically on all parties enlisted to receive service electronically.

This, the 10th day of November 2014.

/s/ Stephen W. Rosenblatt

STEPHEN W. ROSENBLATT

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